

LCCI & FPCCI to act as think tank for economic well-being

LAHORE: The Lahore Chamber of Commerce and Industry (LCCI) and the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) will share trade and industry related research besides working as a think tank for economic well-being of the country.

The decision was taken during a visit of the LCCI delegation, led by President Irfan Iqbal Sheikh, to the FPCCI Regional Office here on Friday. Both the LCCI and FPCCI signed a memorandum of understanding (MoU) in this regard. LCCI Senior Vice President Ali Hussam Asghar, FPCCI Vice President and Regional Chairman Dr Muhammad Arshad were also present on the occasion.

The FPCCI Vice President said that his priority is to maximize interaction between the FPCCI and its constituent trade bodies to get resolved the issues being faced by the trade and industry and added that he would perform to coordinate between the government and business community. He hoped that the government would redress genuine problems of the business community. The good relations between the government and the business community will help bring progress and development and elimination of unemployment, he added.

Dr Muhammad Arshad said the FPCCI strength lies in the strengthening of its constituent institutions therefore all the chambers should work for promotion of trade and industry. He said that collaboration among public private sector, academia and intelligentsia are a prerequisite to achieve the goal of progress and prosperity. He cited the examples of Japan and Korea where interaction among the public, private sector, academia and intelligentsia has done miracles.

On the occasion, LCCI President Irfan Iqbal Sheikh gave a detailed briefing on the measures initiated by the Lahore Chamber for wellbeing of the trade and industry. He also threw light on ongoing economic challenges and stressed the need for collective approach to bring country out of these problems.